

Fill in this information to identify your case:

United States Bankruptcy Court for the:

EASTERN DISTRICT OF TEXAS

Case number (if known) Chapter 11

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Aequor Mgt LLC

2. All other names debtor used in the last 8 years

DBA Burro Sand

Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 81-3562916

4. Debtor's address Principal place of business

2931 Elkton Trail  
Tyler, TX 75703

Number, Street, City, State & ZIP Code

Smith

County

Mailing address, if different from principal place of business

P.O. Box 131805  
Tyler, TX 75713

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal place of business

34081 East FM 2185 Van Horn, TX 79855

Number, Street, City, State & ZIP Code

5. Debtor's website (URL) BurroSand.com

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify:

Debtor **Aequor Mgt LLC**  
Name

Case number (if known)

**7. Describe debtor's business**

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

**2123**

**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

Check one:

- ☐ Chapter 7
- ☐ Chapter 9

☒ Chapter 11. Check **all** that apply:

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

Debtor **Aequor Mgt LLC** Case number (if known) \_\_\_\_\_  
Name

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? ☒ No ☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor Relationship  
District When Case number, if known

11. Why is the case filed in this district? Check all that apply:
- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention? ☒ No ☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.
- Why does the property need immediate attention? (Check all that apply.)**
- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.  
What is the hazard? \_\_\_\_\_
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other \_\_\_\_\_
- Where is the property?** \_\_\_\_\_  
Number, Street, City, State & ZIP Code
- Is the property insured?**
- ☐ No
- ☐ Yes. Insurance agency \_\_\_\_\_  
Contact name \_\_\_\_\_  
Phone \_\_\_\_\_

### Statistical and administrative information

13. Debtor's estimation of available funds Check one:
- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors
- |  |  |  |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000   | <input type="checkbox"/> 25,001-50,000     |
| <input type="checkbox"/> 50-99           | <input type="checkbox"/> 5001-10,000   | <input type="checkbox"/> 50,001-100,000    |
| <input type="checkbox"/> 100-199         | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999         |  |  |

15. Estimated Assets
- |  |  |  |
|--|--|--|
| <input type="checkbox"/> \$0 - \$50,000          | <input checked="" type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion     |
| <input type="checkbox"/> \$50,001 - \$100,000    | <input type="checkbox"/> \$10,000,001 - \$50 million           | <input type="checkbox"/> \$1,000,000,001 - \$10 billion  |
| <input type="checkbox"/> \$100,001 - \$500,000   | <input type="checkbox"/> \$50,000,001 - \$100 million          | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million         | <input type="checkbox"/> More than \$50 billion          |

16. Estimated liabilities
- |   |   |  |
|---|---|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
|---|---|--|

Debtor	<b>Aequor Mgt LLC</b>	Case number (if known)
Name		
<input type="checkbox"/> \$50,001 - \$100,000	<input type="checkbox"/> \$10,000,001 - \$50 million	<input type="checkbox"/> \$1,000,000,001 - \$10 billion
<input type="checkbox"/> \$100,001 - \$500,000	<input checked="" type="checkbox"/> \$50,000,001 - \$100 million	<input type="checkbox"/> \$10,000,000,001 - \$50 billion
<input type="checkbox"/> \$500,001 - \$1 million	<input type="checkbox"/> \$100,000,001 - \$500 million	<input type="checkbox"/> More than \$50 billion

Debtor **Aequor Mgt LLC**  
Name

Case number (if known)

**Request for Relief, Declaration, and Signatures**

**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature  
of authorized  
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **January 5, 2023**  
MM / DD / YYYY

**X /s/ David J. Durrett**

Signature of authorized representative of debtor

**David J. Durrett**

Printed name

Title **Manager and Member**

**18. Signature of attorney**

**X /s/ Mark C. Taylor**

Signature of attorney for debtor

Date **January 5, 2023**

MM / DD / YYYY

**Mark C. Taylor**

Printed name

**Waller Lansden Dortch & Davis**

Firm name

**100 Congress Ave  
Suite 1800  
Austin, TX 78701**

Number, Street, City, State & ZIP Code

Contact phone **512-685-6400**

Email address **mark.taylor@wallerlaw.com**

**19713225 TX**

Bar number and State

**WRITTEN CONSENT OF THE MANAGER AND MEMBERS  
OF AEQUOR MGT LLC**

December 16, 2022

Pursuant to and in accordance with Section 6.201 of the Texas Business Organizations Code (the “**Code**”) and the Company Agreement of Aequor Mgt LLC (the “**Company**”), dated August 16, 2016 (the “**Operating Agreement**”),<sup>1</sup> the undersigned, constituting the sole manager (the “**Manager**”) and the members (the “**Members**”) of the Company, hereby take action, without holding a meeting, providing notice, or taking a vote, and consent to the adoption of the following resolutions as of the date first written above:

**WHEREAS**, the following resolutions are hereby adopted by the Managers and the Member in the name and on behalf of the Company;

**WHEREAS**, the Operating Agreement provides that the affairs of the Company shall be managed under the direction of the Managers in the ordinary course of business.

**WHEREAS**, David Durrett is the sole Manager of the Company, and David Durrett and Deborah Durrett are the Members of the Company;

**WHEREAS**, the Manager and the Members have considered the liabilities and liquidity situation of the Company, the advice of counsel, and the strategic alternatives available to the Company, and have determined that the Company and its creditors will best be served by the Company’s filing of a voluntary petition under Chapter 11 of the United States Bankruptcy Code.

**NOW THEREFORE, IT IS HEREBY RESOLVED**, that in the judgment of the Manager and the Members, it is desirable and in the best interest of the Company, its creditors, and other interested parties, that a petition (the “**Petition**”) be filed seeking relief under the provisions of Chapter 11 of the Bankruptcy Code, and the filing of such petition is authorized hereby; and it is further

**RESOLVED**, that the Manager is hereby authorized and directed, for and on behalf of the Company, to execute and verify the Petition, and any amendments thereto, in the name of the Company under Chapter 11 of the Bankruptcy Code and cause the same to be filed in the United States Bankruptcy Court for the Western District of Texas; and it is further

**RESOLVED**, that the Manager is hereby authorized to execute, verify, and/or file or cause to be filed (or direct others to do so on their behalf), all documents including, without limitation, petitions, schedules, lists, affidavits, motions, pleadings, and other papers, and to take any and all action which they deem necessary or proper in connection with such proceedings under Chapter 11; and it is further

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<sup>1</sup> All capitalized terms used herein and not otherwise defined shall have the same meaning as ascribed to them in the Operating Agreement.

**RESOLVED**, that the Manager is hereby authorized to retain and employ Waller Lansden Dortch & Davis, LLP ("**Waller**") as bankruptcy counsel, and are directed to execute a retention agreement with Waller and pay all amounts due thereunder, and the Manager is likewise authorized to retain such other professionals as may be necessary for the Chapter 11 case; and it is further

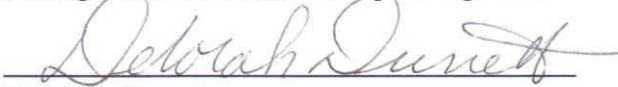
**RESOLVED**, that the Manager is hereby authorized and directed to take such further actions on behalf of the Company as such Manager shall deem necessary or appropriate to enable the Company to perform its obligations and exercise its rights under Chapter 11 and to otherwise carry out the intent and purpose of the foregoing resolutions and the transactions contemplated thereby; and it is further

**RESOLVED**, that any and all actions previously taken by the Manager in connection with or in furtherance of the matters referred to in the foregoing resolutions are hereby confirmed, ratified, and approved as authorized and valid acts taken on behalf of the Company.

**IN WITNESS WHEREOF**, the undersigned has executed this consent, effective as of the date first written above.

  
\_\_\_\_\_  
David J. Durrett

Manager and Member of Aequor Mgt LLC

  
\_\_\_\_\_  
Deborah Durrett

Member of Aequor Mgt LLC

**Fill in this information to identify the case:**

Debtor name Aequor Mgt LLC

United States Bankruptcy Court for the: EASTERN DISTRICT OF TEXAS

Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing

Official Form 202

**Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

**WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**

**Declaration and signature**

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ *Amended Schedule*
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration \_\_\_\_\_

I declare under penalty of perjury that the foregoing is true and correct.

Executed on January 5, 2023

**X /s/ David J. Durrett**

Signature of individual signing on behalf of debtor

**David J. Durrett**

Printed name

**Manager and Member**

Position or relationship to debtor



**Fill in this information to identify the case:**

Debtor name **Aequor Mgt LLC**  
 United States Bankruptcy Court for the: **EASTERN DISTRICT OF TEXAS**  
 Case number (if known): \_\_\_\_\_

☐ Check if this is an amended filing

## Official Form 204

### Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
AMP II ETX Gathering II, LLC 2200 Ross Avenue, Suite 4600E Dallas, TX 75201		Trade debt				\$291,825.85
Culberson County Appraisal District Tax Office P.O. Box 550 Van Horn, TX 79855		Property taxes				\$309,766.00
Drew Dollahite 3211 Ruidoso Lane McKinney, TX 75070		Subordinated Redemption Notes				\$440,908.29
Drewery & Wheaton, LLC 902 SE Stallings Drive Nacogdoches, TX 75964		Trade debt				\$432,452.02
Horace N. Carter 3043 Clair Rd Lexington, KY 40502		Subordinated Redemption Notes				\$881,816.67
Internal Revenue Service PO Box 7346 Philadelphia, PA 19101-7346		Federal taxes				\$8,401,103.87
Keith Dollahite 5457 Donnybrook Avenue Tyler, TX 75703		Subordinated Redemption Notes				\$3,968,175.02
Marvin Blethen 217 West Commerce Street Bridgegeton, NJ 08302		Subordinated Redemption Notes				\$2,645,450.03

Debtor **Aequor Mgt LLC**  
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Patrick Bailey 18381 County Road 2171 Whitehouse, TX 75791		Subordinated Redemption Notes				\$4,409,083.31
Scott Stephenson 352 Caney Trail Drive Wharton, TX 77488		Subordinated Redemption Notes				\$4,409,083.31
Stephen Crittenden 621 Saint James Place Coppell, TX 75091		Subordinated Redemption Notes				\$1,737,298.73
Tammy Geisler 16368 County Road 2191 Whitehouse, TX 75791		Subordinated Redemption Notes				\$4,409,083.31

Revised 12/1/2009

LBR Appendix 1007-b-6

**United States Bankruptcy Court  
Eastern District of Texas**

In re **Aequor Mgt LLC**

Debtor(s)

Case No.  
Chapter

**11**

**VERIFICATION OF CREDITOR MATRIX**

I, the Manager and Member of the corporation named as the debtor in this case, hereby verify that  
the attached list of creditors is true and correct to the best of my knowledge.

Date: **January 5, 2023**

**/s/ David J. Durrett**

**David J. Durrett/Manager and Member**  
Signer/Title

Aequor Holdings LLC  
2931 Elkton Trail  
Tyler, TX 75703

AMP II ETX Gathering II, LLC  
2200 Ross Avenue, Suite 4600E  
Dallas, TX 75201

Angel Durrett  
10136 Robin Hill Lane  
Dallas, TX 75238

CL V Funding, LLC  
4600 Wells Fargo Center  
90 South 7th Street  
Minneapolis, MN 55402

Culberson County Appraisal District  
Tax Office  
P.O. Box 550  
Van Horn, TX 79855

Drew Dollahite  
3211 Ruidoso Lane  
McKinney, TX 75070

Drewery & Wheaton, LLC  
902 SE Stallings Drive  
Nacogdoches, TX 75964

Horace N. Carter  
3043 Clair Rd  
Lexington, KY 40502

Independence TX, LLC  
14114 North Dallas Parkway  
Suite 472  
Dallas, TX 75254

Internal Revenue Service  
PO Box 7346  
Philadelphia, PA 19101-7346

Keith Dollahite  
5457 Donnybrook Avenue  
Tyler, TX 75703

Marvin Blethen  
217 West Commerce Street  
Bridgeton, NJ 08302

Patrick Bailey  
18381 County Road 2171  
Whitehouse, TX 75791

Scott Stephenson  
352 Caney Trail Drive  
Wharton, TX 77488

Stephen Crittenden  
621 Saint James Place  
Coppell, TX 75091

Tammy Geisler  
16368 County Road 2191  
Whitehouse, TX 75791

Texas Comptroller of Public Accounts  
Revenue Accounting Div.-Bankruptcy Sec.  
P.O. Box 13528 Capitol Station  
Austin, TX 78711

United States Attorney General  
Department of Justice  
950 Pennsylvania Avenue, N.W.  
Washington, DC 20530

United States Department of Justice  
U.S. Attorney, Civil Process Clerk  
1100 Commerce Street, Third Floor  
Dallas, TX 75242-1699

United States Trustee  
615 E. Houston, Suite 533  
San Antonio, TX 78205